



**TARGET MARKET  
DETERMINATION (TMD)**

**Vital Expat –  
Variable and Fixed Rate**

<b>pg3</b>	<b>About this document</b>
<b>pg4</b>	<b>Description of Target Market</b>
<b>pg7</b>	<b>Product description and key attributes</b>
<b>pg8</b>	<b>Classes of consumers for whom the product may not be suitable</b>
<b>pg9</b>	<b>Distribution Conditions</b>
<b>pg11</b>	<b>Distribution information reporting requirements</b>
<b>pg12</b>	<b>Review triggers or events</b>
	<b>TMD Review</b>
	<b>Version Control</b>



## About this document

Target Market Determination (TMD) is to clarify the intended consumer group for whom this product is designed, considering their objectives, financial status, and requirements. It aims to provide consumers, distributors, and staff with a better understanding of the product's target market.

However, please note that this document is not a full summary of the product's terms and conditions and is not intended to provide financial advice. Consumers must refer to our Terms and Conditions and any additional documents that outline the relevant terms and conditions of the product when making a decision about it.

# Description of Target Market

The features of this product have been assessed as meeting the likely objectives, financial situation and needs of consumers who:

meet the eligibility criteria, including:

- ✓ being expatriates or new residents of Australia; and
- ✓ having a satisfactory credit rating;

are:

- ✓ self-employed; or
- ✓ salaried employees;



# Description of Target Market

- ✓ require a loan to fund the purchase or refinance of an owner occupied or investment residential property;
- ✓ require the option of a Full or Alt Doc;
- ✓ require the option of a variable or fixed interest rate;
- ✓ require the option of either principal and interest or interest only repayments.



### **Variable Rate**

Whilst variable interest rates may fluctuate, the product meets the likely objectives, financial situation and needs of consumers in the target market because it provides consumers with the ability to make additional repayments and/or deposit funds into a sub-offset account to reduce interest payable whilst retaining the ability to draw on those funds when required.

### **Fixed Rate**

Whilst the product has a limit on additional repayments the product meets the likely objectives, financial situation and needs of consumers in the target market because the fixed rate provides certainty of repayments during the fixed period, making consumer budgeting easier.

### **Owner Occupied Residential Property**

This product allows consumers to finance the purchase or refinance of an owner-occupied residential property with the ability to select principal and interest or interest only repayments.

### **Investment Residential Property**

This product allows consumers to finance the purchase or refinance of an investment property to earn rental income whilst providing consumers with the ability to select principal and interest repayments in order to reduce the overall debt and build equity or interest only for tax purposes.



# Product description and key attributes

The key eligibility criteria and product attributes of this Vital Expat – Variable and Fixed Rate Home Loan are:

Security property	Residential	Offset account	Yes
Maximum loan term	25 years	Offset account premium	No
Maximum LVR	75%	Redraw	Yes, within facility limit
Minimum loan amount	\$150,000	Security location	Metro & non-metro considered
Maximum loan amount	\$2,000,000	Security	1 <sup>st</sup> registered real property mortgage
Maximum single borrower exposure	\$3,000,000	Application fee	Payable
Repayment type	Principal & Interest, Interest Only	Risk fee	Payable
Fixed rate options	1 – 3 years	Legal fee	Payable plus disbursements
Fixed rate premium	Yes (varies by years)	Annual package fee	Payable
Investor premium	Yes	Discharge fee	Payable
Interest only premium	Yes		
Maximum IO period	5 years		
Large Loan premium	Yes		
Alt Doc option	Yes		
Alt Doc premium	Yes		

## Classes of consumers for whom the product may not be suitable

This product may not be suitable for consumers who

- ✗ do not meet the issuer's eligibility criteria;
- ✗ are not expatriates or new residents of Australia.





# Distribution Conditions

**This product is designed to be distributed through the following means:**

- Accredited Brokers who hold an ACL or be a Credit Representative authorised to engage in credit activities on behalf of a credit licensee
- Authorised Credit Representatives

**This product should only be distributed under the following circumstances:**

- to individuals that meet eligibility criteria; individuals that have the appropriate borrowing capacity, and in accordance with lending guidelines; by third party distributors authorised by us to distribute the products



# Distribution Conditions

**The distribution channels and conditions are appropriate because our distributors are:**

- subject to a higher duty under BID (mortgage brokers) to ensure that the product is in the best interests of the particular consumer;
- provided with detailed product specifications to enable assessment of customer suitability and eligibility;
- trained on the Uptain Credit Policy to support the introduction of customers and loan proposals that are consistent with this TMD and within our Credit Policy eligibility criteria;
- applications submitted by the Distribution partners include a Cover Sheet, Credit Notes and recommendation for consideration by the Uptain Credit Officer;
- each application is assessed to ensure the application and customers eligibility and situation is appropriate for the loan applied for and consistent with this TMD; and
- loan applications are not accepted from distribution channels that are not formally authorized by the issuer.



# Distribution information reporting requirements

We will collect the following information from our distributors in relation to this TMD.

Type of Information	Description	Reporting Period
Specific complaints	Details of the complaint, including name and contact details of complainant and substance of the complaint.	As soon as practicable and within 10 business days of receipt of complaint.
General information about complaints	Number complaints	Every 6 months (end September & March)
Significant dealing(s) where the distributor believes that a significant number of customers outside the target market are obtaining this product	Date or date range of the significant dealing(s) and description of the significant dealing	As soon as practicable, and in any case within 10 business days after becoming aware

## Review triggers or events

The following review triggers would reasonably suggest that the TMD may no longer be appropriate:

- A significant dealing of the product to consumers outside the target market occurs;
- A consistent and regular number of complaints are received from consumers in relation to the product;
- Material changes are made to the product specification, including features, fees and Uptain Credit Policy will trigger a review of the product TMD;
- There are high rates of refinance from Uptain for this product;
- There are high default rates; and
- There are material regulatory changes or updated regulator guidance that may affect the TMD.

## TMD Review

### Initial review

February 2023

### Periodic reviews

Annually

## Version Control

Version	Start Date	Comments
1.0	February 2024	Annual Review and No changes
2.0	April 2024	Updated